

Law Offices of

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May 25, 2007

RECORDATION NO. 26985 FILED

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

MAY 25 '07 -4 10 PM

SURFACE TRANSPORTATION BOARD

Re: Bank of Montreal
Memorandum of Security Agreement dated May 23, 2007

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Security Agreement dated May 23, 2007, by and among Watco Companies, Inc. ("Watco"), Watco Transportation Services, Inc. ("WTS"), Eastern Idaho Railroad, Inc. ("Eastern"), South Kansas and Oklahoma Railroad, Inc. ("South Kansas"), Kansas & Oklahoma Railroad, Inc. ("K&O"), Timber Rock Railroad, Inc. ("Timber"), Palouse River and Coulee City Railroad, Inc. ("Palouse"), Pennsylvania Southwestern Railroad, Inc. ("Pennsylvania"), Kaw River Railroad, Inc. ("Kaw"), Alabama Southern Railroad, Inc., ("Alabama"), Arkansas Southern Railroad, Inc. ("Arkansas"), Louisiana Southern Railroad, Inc. ("Louisiana"), Vicksburg Southern Railroad, Inc. ("Vicksburg"), Mississippi Southern Railroad, Inc., ("Mississippi"), Great Northwest Railroad, Inc. ("Great Northwest"), Mission Mountain Railroad, Inc. ("Mission Mountain") and Yellowstone Valley Railroad, Inc. ("Yellowstone") (Watco, WTS, Eastern, South Kansas, K&O, Timber, Palouse, Pennsylvania, Kaw, Alabama, Arkansas, Louisiana, Vicksburg, Mississippi, Great Northwest, Mission Mountain and Yellowstone, collectively referred to herein as the "Debtors" and each individually as a "Debtor") and Bank of Montreal, as secured party ("Secured Party"), a primary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are as follows:

Debtor: to the Debtors at:
Watco Companies, Inc.
315 West 3rd Street
Pittsburg, KS 66762
Attention: Rick Baden

Law Offices of
CHAPMAN AND CUTLER LLP

Secured Party: to the Agent at:
Bank of Montreal
111 West Monroe Street
Chicago, IL 60603
Attention: William Thomson

The equipment covered as of the date hereof by the aforesaid Memorandum of Security Agreement consists of the following:

28 80 Ton Gondola Cars bearing the reporting marks within the series WAMX 15219 through WAMX 15529;

74 Ballast Cars bearing the reporting marks within the series CN 300006 through CN 301461, KO 1002 through KO 300200, PCC 141 through PCC 147, SEKR 140 through SEKR 149, and WAMX 3401 through WAMX 3418;

1 Box Car bearing the reporting mark SKOL 714436;

20 Cement Hopper Cars bearing the reporting marks within the series SKOL 1023 through SKOL 425006;

372 Covered Hopper Cars bearing the reporting marks within the series CKRY 3090 through CKRY 6322, KO 3002 through KO 800538, KSW 100 through KSW 104, NAHX 24235 through NAHX 475080, PCC 145 through PCC 801091, PLWX 23402, PTLX 14259, SIRX 442880, SKOL 39 through SKOL 8140, and WAMX 34567 through WAMX 178765;

7 High Sided Gondola Cars bearing the reporting marks within the series WAMX 8061 through WAMX 8409;

2 Modified Cement Hopper Cars bearing the reporting marks within the series KO 905 through KO 906;

177 Modified Covered Hopper Cars bearing the reporting marks within the series CKRY 3029 through CKRY 6220, KO 3005 through KO 49476, KSW 101 through KSW 109, PCC 800340, SIRX 442826, SIRX 442867, and SKOL 1003;

22 Open Top Bottom Dump Cars bearing the reporting marks within the series SKOL 57402 through SKOL 57434, and WAMX 3153;

Law Offices of
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59 Rapid Discharge Cars bearing the reporting marks within the series SKOL 57403 through SKOL 57432, and WAMX 10001 through WAMX 178766;

225 Twin Tub Coal Gondola Cars bearing the reporting marks within the series AO 141315 through AO 141386, and WAMX 141200 through WAMX 141497;

6 CF 7 Locomotives bearing the reporting marks within the series WAMX 7101 through WAMX 7108;

22 GP-7 Locomotives bearing the reporting marks within the series WAMX 7001 through WAMX 8001;

1 GP-8 Locomotive bearing the reporting mark WAMX 8002;

2 GP-9 Locomotives bearing the reporting marks within the series WAMX 9003 through WAMX 9004;

2 GP-10 Locomotives bearing the reporting marks within the series WAMX 1001 through WAMX 1002;

5 GP-20 Locomotives bearing the reporting marks within the series WAMX 2001 through WAMX 2005, inclusive;

12 GP-30 Locomotives bearing the reporting marks within the series WAMX 301 through WAMX 3022;

4 GP-30M Locomotives bearing the reporting marks within the series WAMX 3019 through WAMX 3023;

15 GP-35 Locomotives bearing the reporting marks within the series WAMX 303 through WAMX 3530;

5 GP-35L Locomotives bearing the reporting marks within the series WAMX 3501 through WAMX 3512;

1 GP-35M Locomotive bearing the reporting mark WAMX 3518;

4 GP-35-3 Locomotives bearing the reporting marks within the series WAMX 3520 through WAMX 3529;

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13 GP-35/38 Locomotives bearing the reporting marks within the series WAMX 3839 through WAMX 3857;

24 GP-38 Locomotives bearing the reporting marks within the series WAMX 3801 through WAMX 3853;

17 GP-38-3 Locomotives bearing the reporting marks within the series WAMX 3821 through WAMX 3839;

32 GP-40-2 Locomotives bearing the reporting marks within the series WAMX 4001 through WAMX 4032, inclusive;

14 GP-40-3 Locomotives bearing the reporting marks within the series WAMX 4033 through WAMX 4046, inclusive;

13 GP-50 Locomotives bearing the reporting marks within the series WAMX 5001 through WAMX 5013, inclusive;

1 MP 1500 Locomotive bearing the reporting mark WAMX 1504;

3 NW 2 Locomotives bearing the reporting marks within the series WAMX 201 through WAMX 204;

3 SD-18 Locomotives bearing the reporting marks within the series WAMX 1801 through WAMX 1803, inclusive;

1 SD-38-2 Locomotive bearing the reporting mark WAMX 3899;

12 SD-40 Locomotives bearing the reporting marks within the series WAMX 4103 through WAMX 4114, inclusive;

9 SD-40-2 Locomotives bearing the reporting marks within the series WAMX 4101 through WAMX 4121;

4 SD-45 Locomotives bearing the reporting marks within the series WAMX 4501 through WAMX 4504, inclusive;

20 SD-50 Locomotives bearing the reporting marks within the series WAMX 5101 through WAMX 5120, inclusive;

4 Slug Locomotives bearing the reporting marks within the series WAMX 501 through WAMX 504, inclusive;

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5 SW 1 Locomotives bearing the reporting marks within the series WAMX 101 through WAMX 108;

3 SW 2 Locomotives bearing the reporting marks within the series WAMX 105 through WAMX 109;

1 SW 7 Locomotive bearing the reporting mark WAMX 702;

4 SW 8 Locomotives bearing the reporting marks within the series WAMX 802 through WAMX 805, inclusive;

26 SW 9 Locomotives bearing the reporting marks within the series WAMX 901 through WAMX 929;

1 SW 10 Locomotive bearing the reporting mark WAMX 1102;

6 SW 12 Locomotives bearing the reporting marks within the series WAMX 1203 through WAMX 1214;

2 SW 1000 Locomotives bearing the reporting marks within the series WAMX 1701 through WAMX 1702;

5 SW 1200 Locomotives bearing the reporting marks within the series WAMX 917 through WAMX 1206;

7 SW 1500 Locomotives bearing the reporting marks within the series WAMX 1500 through WAMX 1514;

all as specifically described in Exhibit A attached hereto.

Law Offices of
CHAPMAN AND CUTLER LLP

A short summary of the document to appear in the index follows:

Memorandum of Security Agreement of May 23, 2007, among Watco Companies, Inc. ("*Watco*"), Watco Transportation Services, Inc. ("*WTS*"), Eastern Idaho Railroad, Inc. ("*Eastern*"), South Kansas and Oklahoma Railroad, Inc. ("*South Kansas*"), Kansas & Oklahoma Railroad, Inc. ("*K&O*"), Timber Rock Railroad, Inc. ("*Timber*"), Palouse River and Coulee City Railroad, Inc. ("*Palouse*"), Pennsylvania Southwestern Railroad, Inc. ("*Pennsylvania*"), Kaw River Railroad, Inc. ("*Kaw*"), Alabama Southern Railroad, Inc., ("*Alabama*"), Arkansas Southern Railroad, Inc. ("*Arkansas*"), Louisiana Southern Railroad, Inc. ("*Louisiana*"), Vicksburg Southern Railroad, Inc. ("*Vicksburg*"), Mississippi Southern Railroad, Inc., ("*Mississippi*"), Great Northwest Railroad, Inc. ("*Great Northwest*"), Mission Mountain Railroad, Inc. ("*Mission Mountain*") and Yellowstone Valley Railroad, Inc. ("*Yellowstone*") (Watco, WTS, Eastern, South Kansas, K&O, Timber, Palouse, Pennsylvania, Kaw, Alabama, Arkansas, Louisiana, Vicksburg, Mississippi, Great Northwest, Mission Mountain and Yellowstone, collectively referred to as Debtors and each individually as a Debtor) and Bank of Montreal, as Secured Party.

A fee of thirty-four dollars (\$34.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord, Esq.
Alvord and Alvord
1050 Seventeenth Street, N.W.
Suite 301
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312) 845-3429.

Sincerely,

CHAPMAN AND CUTLER LLP

By 
Patrick Vining

Enclosures

EXHIBIT A**UNITS**

EQUIPMENT	QUANTITY	REPORTING MARKS
80 Ton Gondola Cars	28	WAMX 15219 WAMX 15236 WAMX 15244 WAMX 15280 WAMX 15285 WAMX 15287 WAMX 15313 WAMX 15314 WAMX 15318 WAMX 15329 WAMX 15335 WAMX 15363 WAMX 15367 WAMX 15374 WAMX 15385 WAMX 15394 WAMX 15429 WAMX 15430 WAMX 15443 WAMX 15446 WAMX 15454 WAMX 15456 WAMX 15459 WAMX 15470 WAMX 15476 WAMX 15478 WAMX 15479 WAMX 15529
Ballast Cars	74	CN 300006 CN 300014 CN 300015 CN 300026 CN 300035

EQUIPMENT**QUANTITY****REPORTING MARKS**

CN 300065
CN 300110
CN 300114
CN 300134
CN 300141
CN 300145
CN 300195
CN 300221
CN 300224
CN 300274
CN 300292
CN 300311
CN 300314
CN 300366
CN 300372
CN 300373
CN 300381
CN 300830
CN 300879
CN 300897
CN 301011
CN 301146
CN 301176
CN 301195
CN 301204
CN 301213
CN 301249
CN 301266
CN 301292
CN 301295
CN 301358
CN 301396
CN 301461
KO 1002
KO 1005 through
KO 1010, inclusive
KO 1012 through
KO 1014, inclusive

EQUIPMENT	QUANTITY	REPORTING MARKS
		KO 300043
		KO 300200
		PCC 141
		PCC 144
		PCC 145
		PCC 147
		SEKR 140
		SEKR 143
		SEKR 148
		SEKR 149
		WAMX 3401 through
		WAMX 3412, inclusive
		WAMX 3414
		WAMX 3415
		WAMX 3417
		WAMX 3418
Box Cars	1	SKOL 714436
Cement Hopper Cars	20	SKOL 1023 through
		SKOL 1035, inclusive
		SKOL 75731
		SKOL 84184
		SKOL 423724
		SKOL 423854
		SKOL 424726
		SKOL 424913
		SKOL 425006
Covered Hopper Cars	372	CKRY 3090
		CKRY 3109
		CKRY 3134
		CKRY 3139
		CKRY 4013
		CKRY 6107
		CKRY 6145
		CKRY 6322
		KO 3002
		KO 3003
		KO 3030

EQUIPMENT**QUANTITY****REPORTING MARKS**

KO 3043
KO 3062
KO 3085
KO 3116
KO 3125
KO 3157
KO 4012
KO 6106
KO 6115
KO 6117
KO 6118
KO 6120
KO 6163
KO 6174
KO 6201
KO 6202
KO 6215
KO 6221
KO 6314
KO 6316
KO 6400
KO 6403
KO 6407
KO 6409
KO 6410
KO 6412
KO 6413
KO 6416
KO 6417
KO 24207
KO 24208
KO 24219
KO 24230 through
KO 24232, inclusive
KO 24238
KO 24241 through
KO 24243, inclusive
KO 24266

EQUIPMENT**QUANTITY****REPORTING MARKS**

KO 24267
KO 24331
KO 24335
KO 24341
KO 26689
KO 30340
KO 31817
KO 33002
KO 46268
KO 46715
KO 49354
KO 49476
KO 49491
KO 50825
KO 53864
KO 53875
KO 53933
KO 55115
KO 55320
KO 55407
KO 55595
KO 55614
KO 56027
KO 80222
KO 300043
KO 475084
KO 475108
KO 475364
KO 476021
KO 476313
KO 476325
KO 477161
KO 477230
KO 477231
KO 477252
KO 479101
KO 480080
KO 480237

EQUIPMENT**QUANTITY****REPORTING MARKS**

KO 480248
KO 480330
KO 480354
KO 480840
KO 480917
KO 480975
KO 482100
KO 482661
KO 484984
KO 486549
KO 487376
KO 488391
KO 489319
KO 490203
KO 800421
KO 800538
KSW 100
KSW 102
KSW 104
NAHX 24235
NAHX 80221
NAHX 80223
NAHX 475080
PCC 145
PCC 147
PCC 1019 through
PCC 1022, inclusive
PCC 1103
PCC 1104
PCC 1107 through
PCC 1112, inclusive
PCC 1114
PCC 1116
PCC 1201
PCC 1202
PCC 1205 through
PCC 1209, inclusive
PCC 1301

EQUIPMENT**QUANTITY****REPORTING MARKS**

PCC 1302
PCC 9065
PCC 11002 through
PCC 11009, inclusive
PCC 11011 through
PCC 11017, inclusive
PCC 15362
PCC 15421
PCC 15593
PCC 15597
PCC 15795
PCC 20325
PCC 46998
PCC 50911
PCC 50952
PCC 53181
PCC 53524
PCC 54138
PCC 55497
PCC 55498
PCC 55520
PCC 55558
PCC 55559
PCC 55633
PCC 55643
PCC 63626
PCC 63636
PCC 63641
PCC 475536
PCC 476292
PCC 476317
PCC 476651
PCC 478418
PCC 478526
PCC 478966
PCC 479602
PCC 481127
PCC 483511

EQUIPMENT**QUANTITY****REPORTING MARKS**

PCC 487565
PCC 487625
PCC 488459
PCC 488468
PCC 488584
PCC 488604
PCC 488622
PCC 801091
PLWX 23402
PTLX 14259
SIRX 442880
SKOL 39
SKOL 1001
SKOL 1002
SKOL 1004 through
SKOL 1010, inclusive
SKOL 7904
SKOL 7907
SKOL 7911 through
SKOL 7913, inclusive
SKOL 7915
SKOL 7921
SKOL 7923
SKOL 7927
SKOL 7928
SKOL 8118
SKOL 8140
WAMX 34567 through
WAMX 34576, inclusive
WAMX 34579
WAMX 34580
WAMX 34582 through
WAMX 34584, inclusive
WAMX 52002
WAMX 52003
WAMX 52013
WAMX 52158
WAMX 52201

EQUIPMENT**QUANTITY****REPORTING MARKS**

WAMX 52290
WAMX 52353
WAMX 52417
WAMX 52490
WAMX 52492
WAMX 52521
WAMX 52828
WAMX 52995
WAMX 53092
WAMX 53111
WAMX 53231
WAMX 53233
WAMX 53282
WAMX 53285
WAMX 53460
WAMX 53725 through
WAMX 53727, inclusive
WAMX 53731 through
WAMX 53733, inclusive
WAMX 53758
WAMX 53882
WAMX 53906
WAMX 54188
WAMX 54189
WAMX 54269
WAMX 54349
WAMX 54350
WAMX 54398
WAMX 54431
WAMX 54450
WAMX 54467
WAMX 54512
WAMX 54574
WAMX 54603
WAMX 178603
WAMX 178605 through
WAMX 178608, inclusive
WAMX 178611

EQUIPMENT**QUANTITY****REPORTING MARKS**

WAMX 178613 through
WAMX 178617, inclusive
WAMX 178619
WAMX 178621 through
WAMX 178624, inclusive
WAMX 178628 through
WAMX 178630, inclusive
WAMX 178632 through
WAMX 178635, inclusive
WAMX 178639
WAMX 178642
WAMX 178645
WAMX 178647
WAMX 178648
WAMX 178650 through
WAMX 178654, inclusive
WAMX 178656
WAMX 178658
WAMX 178660 through
WAMX 178665, inclusive
WAMX 178667
WAMX 178669
WAMX 178670
WAMX 178672
WAMX 178673
WAMX 178675
WAMX 178678 through
WAMX 178681, inclusive
WAMX 178683
WAMX 178685
WAMX 178691
WAMX 178692
WAMX 178694
WAMX 178697
WAMX 178698
WAMX 178701 through
WAMX 178705, inclusive
WAMX 178707

EQUIPMENT	QUANTITY	REPORTING MARKS
		WAMX 178709 through WAMX 178711, inclusive WAMX 178714 WAMX 178718 through WAMX 178720, inclusive WAMX 178723 WAMX 178724 WAMX 178726 WAMX 178728 WAMX 178730 through WAMX 178736, inclusive WAMX 178739 WAMX 178742 WAMX 178744 through WAMX 178746, inclusive WAMX 178749 WAMX 178752 through WAMX 178754, inclusive WAMX 178757 WAMX 178759 through WAMX 178763, inclusive WAMX 178765
High Sided Gondola Cars	7	WAMX 8061 WAMX 8095 WAMX 8137 WAMX 8177 WAMX 8354 WAMX 8394 WAMX 8409
Modified Cement Hopper Cars	2	KO 905 KO 906
Modified Covered Hopper Cars	177	CKRY 3029 CKRY 3033 CKRY 6166 CKRY 6220 KO 3005 KO 3007

EQUIPMENT**QUANTITY****REPORTING MARKS**

KO 3008
KO 3010 through
KO 3013, inclusive
KO 3016
KO 3019 through
KO 3022, inclusive
KO 3024
KO 3025
KO 3027
KO 3032
KO 3034
KO 3036
KO 3038
KO 3039
KO 3042
KO 3046
KO 3047
KO 3052
KO 3054 through
KO 3056, inclusive
KO 3059
KO 3061
KO 3063
KO 3065
KO 3067
KO 3071
KO 3073
KO 3075
KO 3076
KO 3079 through
KO 3082, inclusive
KO 3084
KO 3089
KO 3092
KO 3093
KO 3095
KO 3103
KO 3105

EQUIPMENT**QUANTITY****REPORTING MARKS**

KO 3110
KO 3113
KO 3130
KO 3131
KO 3137
KO 3140
KO 3144
KO 3147
KO 3148
KO 3151
KO 3156
KO 4004
KO 4009 through
KO 4011, inclusive
KO 4015
KO 4018
KO 4022 through
KO 4024, inclusive
KO 4200
KO 6100 through
KO 6102, inclusive
KO 6104
KO 6105
KO 6108
KO 6109
KO 6111 through
KO 6114, inclusive
KO 6116
KO 6119
KO 6121
KO 6123
KO 6124
KO 6128
KO 6131 through
KO 6134, inclusive
KO 6136
KO 6139
KO 6142

EQUIPMENT**QUANTITY****REPORTING MARKS**

KO 6143
KO 6146 through
KO 6149, inclusive
KO 6151
KO 6152
KO 6155
KO 6157
KO 6158
KO 6161
KO 6164
KO 6165
KO 6167
KO 6169 through
KO 6172, inclusive
KO 6175
KO 6178
KO 6179
KO 6181
KO 6186 through
KO 6188, inclusive
KO 6190
KO 6192 through
KO 6195, inclusive
KO 6197 through
KO 6200, inclusive
KO 6204
KO 6208 through
KO 6211, inclusive
KO 6213
KO 6216 through
KO 6219, inclusive
KO 6223
KO 6224
KO 6226
KO 6300 through
KO 6302, inclusive
KO 6305
KO 6308 through

EQUIPMENT

QUANTITY

REPORTING MARKS

Open Top Bottom Dump Cars

22

KO 6313, inclusive

KO 6317

KO 6318

KO 6401

KO 6402

KO 6404 through

KO 6406, inclusive

KO 6408

KO 6411

KO 6414 through

KO 6416, inclusive

KO 6418

KO 49476

KSW 101

KSW 103

KSW 105

KSW 106

KSW 108

KSW 109

PCC 800340

SIRX 442826

SIRX 442867

SKOL 1003

SKOL 57402

SKOL 57404 through

SKOL 57407, inclusive

SKOL 57409

SKOL 57412

SKOL 57413

SKOL 57417

SKOL 57420

SKOL 57421

SKOL 57423 through

SKOL 57426, inclusive

SKOL 57428 through

SKOL 57431, inclusive

SKOL 57433

SKOL 57434

EQUIPMENT	QUANTITY	REPORTING MARKS
		WAMX 3153
Rapid Discharge Cars	59	SKOL 57403 SKOL 57408 SKOL 57410 SKOL 57411 SKOL 57414 through SKOL 57416, inclusive SKOL 57418 SKOL 57419 SKOL 57422 SKOL 57432 WAMX 10001 through WAMX 10008, inclusive WAMX 10010 WAMX 10012 through WAMX 10014, inclusive WAMX 10016 through WAMX 10018, inclusive WAMX 10020 through WAMX 10040, inclusive WAMX 10048 WAMX 10049 WAMX 10051 WAMX 10053 through WAMX 10060, inclusive WAMX 178766
Twin Tub Coal Gondola Cars	225	AO 141315 AO 141338 AO 141341 AO 141394 AO 141396 AO 141417 AO 141421 AO 141422 AO 141427 AO 141429 AO 141432

EQUIPMENT**QUANTITY-****REPORTING MARKS**

AO 141433
AO 141436
AO 141442
AO 141443
AO 141448
AO 141450
AO 141452
AO 141455
AO 141457
AO 141464
AO 141471
AO 141477 through
AO 141479, inclusive
AO 141482
AO 141498
AO 141201 through
AO 141203, inclusive
AO 141205
AO 141206
AO 141210 through
AO 141212, inclusive
AO 141215 through
AO 141218, inclusive
AO 141221
AO 141223
AO 141225
AO 141227 through
AO 141229, inclusive
AO 141231 through
AO 141233, inclusive
AO 141235
AO 141237 through
AO 141241, inclusive
AO 141243
AO 141244
AO 141246
AO 141250
AO 141253 through

EQUIPMENT**QUANTITY****REPORTING MARKS**

AO 141256, inclusive
AO 141259 through
AO 141261, inclusive
AO 141265 through
AO 141267, inclusive
AO 141271 through
AO 141273, inclusive
AO 141275
AO 141280
AO 141281
AO 141283 through
AO 141288, inclusive
AO 141290 through
AO 141292, inclusive
AO 141294
AO 141297
AO 141299
AO 141301
AO 141302
AO 141307
AO 141310
AO 141312
AO 141316
AO 141319
AO 141321
AO 141325
AO 141332
AO 141333
AO 141335
AO 141336
AO 141339
AO 141340
AO 141342
AO 141343
AO 141350
AO 141351
AO 141355
AO 141357

EQUIPMENT**QUANTITY****REPORTING MARKS**

AO 141381
AO 141386
WAMX 141200
WAMX 141204
WAMX 141207 through
WAMX 141209, inclusive
WAMX 141213
WAMX 141214
WAMX 141219
WAMX 141220
WAMX 141222
WAMX 141224
WAMX 141226
WAMX 141230
WAMX 141236
WAMX 141242
WAMX 141245
WAMX 141247 through
WAMX 141249, inclusive
WAMX 141251
WAMX 141252
WAMX 141257
WAMX 141258
WAMX 141262 through
WAMX 141264, inclusive
WAMX 141269
WAMX 141270
WAMX 141274
WAMX 141276
WAMX 141277
WAMX 141279
WAMX 141293
WAMX 141296
WAMX 141300
WAMX 141303
WAMX 141306
WAMX 141308
WAMX 141309

EQUIPMENT**QUANTITY****REPORTING MARKS**

WAMX 141311
WAMX 141317
WAMX 141318
WAMX 141322
WAMX 141326
WAMX 141327
WAMX 141328
WAMX 141330
WAMX 141331
WAMX 141334
WAMX 141344 through
WAMX 141349, inclusive
WAMX 141352
WAMX 141361 through
WAMX 141368, inclusive
WAMX 141370 through
WAMX 141373, inclusive
WAMX 141375 through
WAMX 141380, inclusive
WAMX 141382
WAMX 141383
WAMX 141387 through
WAMX 141390, inclusive
WAMX 141392
WAMX 141393
WAMX 141395
WAMX 141397 through
WAMX 141404, inclusive
WAMX 141414 through
WAMX 141416, inclusive
WAMX 141420
WAMX 141424
WAMX 141425
WAMX 141435
WAMX 141437
WAMX 141440
WAMX 141445 through
WAMX 141447, inclusive

EQUIPMENT	QUANTITY	REPORTING MARKS
		WAMX 141449
		WAMX 141453
		WAMX 141456
		WAMX 141458
		WAMX 141462
		WAMX 141465
		WAMX 141466
		WAMX 141468
		WAMX 141470
		WAMX 141483
		WAMX 141484
		WAMX 141490
		WAMX 141497
CF 7 Locomotives	6	WAMX 7101
		WAMX 7103 through
		WAMX 7105, inclusive
		WAMX 7107
		WAMX 7108
GP-7 Locomotives	22	WAMX 7001
		WAMX 7004
		WAMX 7005
		WAMX 7007
		WAMX 7008
		WAMX 7011
		WAMX 7013 through
		WAMX 7027, inclusive
		WAMX 8001
GP-8 Locomotives	1	WAMX 8002
GP-9 Locomotives	2	WAMX 9003
		WAMX 9004
GP-10 Locomotives	2	WAMX 1001
		WAMX 1002
GP-20 Locomotives	5	WAMX 2001 through
		WAMX 2005, inclusive

EQUIPMENT	QUANTITY	REPORTING MARKS
GP-30 Locomotives	12	WAMX 301 WAMX 302 WAMX 304 through WAMX 307, inclusive WAMX 3003 through WAMX 3006, inclusive WAMX 3010 WAMX 3022
GP-30M Locomotives	4	WAMX 3019 through WAMX 3021, inclusive WAMX 3023
GP-35 Locomotives	15	WAMX 303 WAMX 3502 through WAMX 3504, inclusive WAMX 3509 WAMX 3511 WAMX 3513 through WAMX 3517, inclusive WAMX 3523 through WAMX 3525, inclusive WAMX 3530
GP-35L Locomotives	5	WAMX 3501 WAMX 3505 WAMX 3508 WAMX 3510 WAMX 3512
GP-35M Locomotives	1	WAMX 3518
GP-35-3 Locomotives	4	WAMX 3520 through WAMX 3522, inclusive WAMX 3529
GP-35/38 Locomotives	13	WAMX 3839 WAMX 3842 WAMX 3844 though WAMX 3847, inclusive WAMX 3849 through WAMX 3852, inclusive WAMX 3855 through WAMX 3857, inclusive
GP-38 Locomotives	24	WAMX 3801 through

EQUIPMENT	QUANTITY	REPORTING MARKS
		WAMX 3820, inclusive WAMX 3823 WAMX 3841 WAMX 3848 WAMX 3853
GP-38-3 Locomotives	17	WAMX 3821 WAMX 3822 WAMX 3824 through WAMX 3829, inclusive WAMX 3831 through WAMX 3839, inclusive
GP-40-2 Locomotives	32	WAMX 4001 through WAMX 4032, inclusive
GP-40-3 Locomotives	14	WAMX 4033 through WAMX 4046, inclusive
GP-50 Locomotives	13	WAMX 5001 through WAMX 5013, inclusive
MP 1500 Locomotives	1	WAMX 1504
NW 2 Locomotives	3	WAMX 201 WAMX 202 WAMX 204
SD-18 Locomotives	3	WAMX 1801 through WAMX 1803, inclusive
SD-38-2 Locomotives	1	WAMX 3899
SD-40 Locomotives	12	WAMX 4103 through WAMX 4114, inclusive
SD-40-2 Locomotives	9	WAMX 4101 WAMX 4102 WAMX 4115 through WAMX 4121, inclusive
SD-45 Locomotives	4	WAMX 4501 through WAMX 4504, inclusive
SD-50 Locomotives	20	WAMX 5101 through WAMX 5120, inclusive
Slug Locomotives	4	WAMX 501 through WAMX 504, inclusive

EQUIPMENT	QUANTITY	REPORTING MARKS
SW 1 Locomotives	5	WAMX 101 WAMX 103 WAMX 104 WAMX 107 WAMX 108
SW 2 Locomotives	3	WAMX 105 WAMX 106 WAMX 109
SW 7 Locomotives	1	WAMX 702
SW 8 Locomotives	4	WAMX 802 through WAMX 805, inclusive
SW 9 Locomotives	26	WAMX 901 through WAMX 906, inclusive WAMX 908 through WAMX 910, inclusive WAMX 912 through WAMX 916, inclusive WAMX 918 through WAMX 929, inclusive
SW 10 Locomotives	1	WAMX 1102
SW 12 Locomotives	6	WAMX 1203 WAMX 1207 through WAMX 1209, inclusive WAMX 1211 WAMX 1214
SW 1000 Locomotives	2	WAMX 1701 WAMX 1702
SW 1200 Locomotives	5	WAMX 917 WAMX 1202 WAMX 1204 through WAMX 1206, inclusive
SW 1500 Locomotives	7	WAMX 1500 WAMX 1502 WAMX 1503 WAMX 1507 WAMX 1509 WAMX 1513

EQUIPMENT

QUANTITY

REPORTING MARKS
WAMX 1514

MAY 25 '07

-4 10 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF SECURITY AGREEMENT


Memorandum of Security Agreement, made and entered into as of May 23, 2007, by and among Watco Companies, Inc., a Kansas corporation ("*Watco*"), Watco Transportation Services, Inc., a Kansas corporation ("*WTS*"), Eastern Idaho Railroad, Inc., an Idaho corporation ("*Eastern*"), South Kansas and Oklahoma Railroad, Inc., a Kansas corporation ("*South Kansas*"), Kansas & Oklahoma Railroad, Inc., a Kansas corporation ("*K&O*"), Timber Rock Railroad, Inc., a Texas corporation ("*Timber*"), Palouse River and Coulee City Railroad, Inc., a Washington corporation ("*Palouse*"), Pennsylvania Southwestern Railroad, Inc., a Pennsylvania corporation ("*Pennsylvania*"), Kaw River Railroad, Inc., a Kansas corporation ("*Kaw*"), Alabama Southern Railroad, Inc., a Kansas corporation ("*Alabama*"), Arkansas Southern Railroad, Inc., a Kansas corporation ("*Arkansas*"), Louisiana Southern Railroad, Inc., a Kansas corporation ("*Louisiana*"), Vicksburg Southern Railroad, Inc., a Kansas corporation ("*Vicksburg*"), Mississippi Southern Railroad, Inc., a Mississippi corporation ("*Mississippi*"), Great Northwest Railroad, Inc., an Idaho corporation ("*Great Northwest*"), Mission Mountain Railroad, Inc., an Idaho corporation ("*Mission Mountain*") and Yellowstone Valley Railroad, Inc., a Kansas corporation ("*Yellowstone*") (Watco, WTS, Eastern, South Kansas, K&O, Timber, Palouse, Pennsylvania, Kaw, Alabama, Arkansas, Louisiana, Vicksburg, Mississippi, Great Northwest, Mission Mountain and Yellowstone, collectively referred to herein as the "*Debtors*" and each individually as a "*Debtor*") and Bank of Montreal, a chartered bank of Canada, acting through its Chicago branch, as secured party ("*Secured Party*").

WITNESSETH:

The undersigned have entered into that certain Security Agreement, dated as of April 30, 2007 (the "*Security Agreement*"), by which each Debtor has granted to Secured Party a security interest in certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto to the Security Agreement in order to secure such Debtor's performance of its obligations as described in the Security Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WATCO COMPANIES, INC.

By _____
Name:  Rick Baden
Title: EVP - CFO

WATCO TRANSPORTATION SERVICES, INC.

By _____
Name:  Rick Baden
Title: EVP - CFO


EASTERN IDAHO RAILROAD, INC.

By _____
Name:  Rick Baden
Title: EVP - CFO


SOUTH KANSAS AND OKLAHOMA RAILROAD,
INC.

By _____
Name:  Rick Baden
Title: EVP - CFO

KANSAS & OKLAHOMA RAILROAD, INC.

By _____
Name:  Rick Baden
Title: EVP - CFO

TIMBER ROCK RAILROAD, INC.

By _____
Name:  Rick Baden
Title: EVP - CFO


PALOUSE RIVER AND COULEE CITY
RAILROAD, INC.

By _____
Name:  Rick Baden
Title: EVP - CFO

PENNSYLVANIA SOUTHWESTERN RAILROAD,
INC.

By _____
Name:  Rick Baden
Title: EVP - CFO

KAW RIVER RAILROAD, INC.

By _____
Name:  Rick Baden
Title: EVP - CFO


ALABAMA SOUTHERN RAILROAD, INC.

By _____
Name:  Rick Baden
Title: EVP - CFO


ARKANSAS SOUTHERN RAILROAD, INC.

By _____
Name:  Rick Baden
Title: EVP - CFO


LOUISIANA SOUTHERN RAILROAD, INC.

By 
Name: Rick Baden
Title: EVP-CFO


VICKSBURG SOUTHERN RAILROAD, INC.

By 
Name: Rick Baden
Title: EVP-CFO


MISSISSIPPI SOUTHERN RAILROAD, INC.

By 
Name: Rick Baden
Title: EVP-CFO

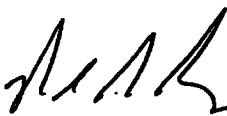
GREAT NORTHWEST RAILROAD, INC.

By 
Name: Rick Baden
Title: EVP-CFO

MISSION MOUNTAIN RAILROAD, INC.

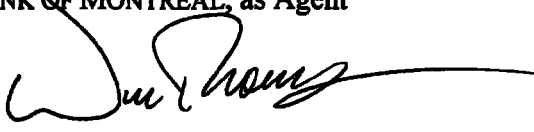
By 
Name: Rick Baden
Title: EVP-CFO

YELLOWSTONE VALLEY RAILROAD, INC.

By 
Name: Rick Baden
Title: EVP-CFO

Executed on this ____ day of May, 2007.

BANK OF MONTREAL, as Agent

By 

Name: William Thomson

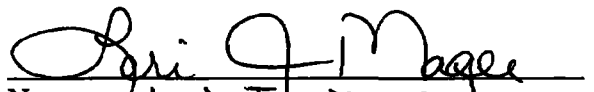
Title: Vice President

Executed on this 23 day of May, 2007.

STATE OF Kansas)
COUNTY OF Clayton) SS.:

On this, the 23rd day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Rick Baden, who being by me duly sworn, says that (s)he is the SVP - CFO of WATCO COMPANIES, INC., that said instrument was signed on May 23, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name: Lori J. Magee
Notary Public
My Commission Expires: 8-16-08
Residing in Pittsburg, KS.
(SEAL)

STATE OF Kansas)
COUNTY OF Chautauk) SS.:

On this, the 23rd day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Rick Baden, who being by me duly sworn, says that (s)he is the END-CFO of WATCO TRANSPORTATION SERVICES, INC., that said instrument was signed on May 23, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Lori J. Magee
Name: Lori J. Magee
Notary Public
My Commission Expires: 8-16-08
Residing in: Pittsburg, KS.
(SEAL)

STATE OF Kansas)
COUNTY OF Crawford) SS.:

On this, the 23rd day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Rick Baden, who being by me duly sworn, says that (s)he is the VP-CFO of EASTERN IDAHO RAILROAD, INC., that said instrument was signed on May 23, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Teri J. Magee
Name: Teri J. Magee
Notary Public
My Commission Expires: 8-16-08
Residing in Pittsburg, KS
(SEAL)

STATE OF Kansas)
COUNTY OF Chautauk) SS.:

On this, the 23rd day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Rick Baden, who being by me duly sworn, says that (s)he is the V.P.-CEO of SOUTH KANSAS AND OKLAHOMA RAILROAD, INC., that said instrument was signed on May 23, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Lori J. Maque
Name: Lori J. Maque
Notary Public
My Commission Expires: 8-16-08
Residing in Pittsburg, KS
(SEAL)

STATE OF Kansas)
COUNTY OF Lawrence) SS.:

On this, the 23rd day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Rick Bader, who being by me duly sworn, says that (s)he is the VP-CFO of KANSAS & OKLAHOMA RAILROAD, INC., that said instrument was signed on May 23rd 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

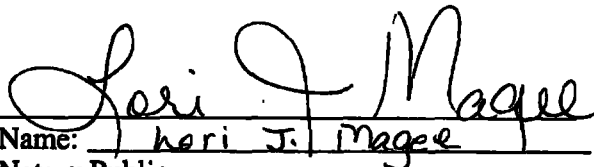
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Lori J. Magee
Name: Lori J. Magee
Notary Public
My Commission Expires: 8-16-08
Residing in Pittsburg, KS.
(SEAL)

STATE OF Kansas)
COUNTY OF Crawford) SS.:

On this, the 23 day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Rick Baden, who being by me duly sworn, says that (s)he is the VP-CFO of TIMBER ROCK RAILROAD, INC., that said instrument was signed on May 23, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name: Leri J. Magee
Notary Public
My Commission Expires: 8-16-08
Residing in Pittsburg, KS.
(SEAL)

STATE OF Kansas)
COUNTY OF Crawford) SS.:

On this, the 23rd day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Pick Baker, who being by me duly sworn, says that (s)he is the EVD-CFO of PALOUSE RIVER AND COULEE CITY RAILROAD, INC., that said instrument was signed on May 23, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Lori J. Magee
Name: Lori J. Magee
Notary Public
My Commission Expires: 8-16-08
Residing in Pittsburg, KS.
(SEAL)

STATE OF Kansas)
COUNTY OF Crawford) SS.:

On this, the 23 day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Rick Boden, who being by me duly sworn, says that (s)he is the VP-CFO of PENNSYLVANIA SOUTHWESTERN RAILROAD, INC., that said instrument was signed on May 23, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Jeri L. Magee
Name: Jeri L. Magee
Notary Public
My Commission Expires: 8-16-08
Residing in Pittsburg, KS.
(SEAL)

STATE OF Kansas)
COUNTY OF Crawford) SS.:

On this, the 23rd day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Rick Baden, who being by me duly sworn, says that (s)he is the V.P.-CEO of KAW RIVER RAILROAD, INC., that said instrument was signed on May 23, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

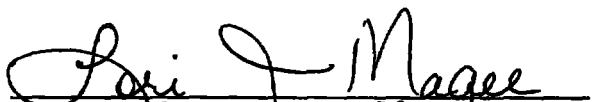
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Lori J. Magee
Name: Lori J. Magee
Notary Public
My Commission Expires: 8-16-08
Residing in Pittsburg, KS
(SEAL)

STATE OF Kansas)
COUNTY OF Crawford) SS.:

On this, the 23 day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Rick Raden, who being by me duly sworn, says that (s)he is the V.P.-CFO of ALABAMA SOUTHERN RAILROAD, INC., that said instrument was signed on May 23, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name: Sheri J. Magee
Notary Public
My Commission Expires: 8-16-08
Residing in Pittsburg, KS
(SEAL)

STATE OF Kansas.)
COUNTY OF Crawford) SS.:

On this, the 23 day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Rick Baden, who being by me duly sworn, says that (s)he is the CVP-CFO of ARKANSAS SOUTHERN RAILROAD, INC., that said instrument was signed on May 23, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Lori J. Magee
Name: Lori J. Magee
Notary Public
My Commission Expires: 8-16-08
Residing in Pittsburg, KS
(SEAL)

STATE OF Kansas)
COUNTY OF Crawford) SS.:

On this, the 23 day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Rick Baden, who being by me duly sworn, says that (s)he is the EVP-CFO of LOUISIANA SOUTHERN RAILROAD, INC., that said instrument was signed on May 23, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

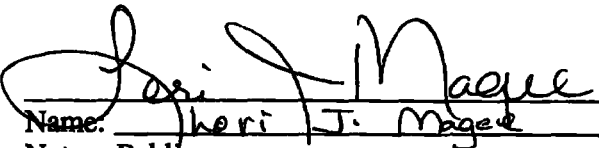
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name: Jori H. Magee
Notary Public
My Commission Expires: 8-16-08
Residing in Pittsburg, KS
(SEAL)

STATE OF Kansas)
COUNTY OF Lawrence) SS.:

On this, the 23 day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Rick Baden, who being by me duly sworn, says that (s)he is the CVP-CFO of VICKSBURG SOUTHERN RAILROAD, INC., that said instrument was signed on May 23, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

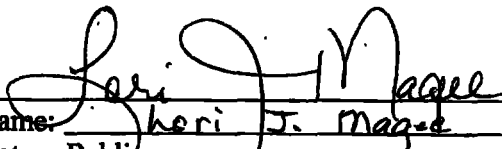
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name: Jeri J. Magee
Notary Public
My Commission Expires: 8-16-08
Residing in Pittsburg, KS
(SEAL)

STATE OF Kansas)
COUNTY OF Lawford) SS.:

On this, the 23 day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Rick Baden, who being by me duly sworn, says that (s)he is the EVF-CFO of MISSISSIPPI SOUTHERN RAILROAD, INC., that said instrument was signed on May 23, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name: Leri J. Magall
Notary Public
My Commission Expires: 8-16-08
Residing in Pittsburg, KS
(SEAL)

STATE OF Kansas)
COUNTY OF Lawford) SS.:

On this, the 23 day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Rick Baden, who being by me duly sworn, says that (s)he is the CVP-CFO of GREAT NORTHWEST RAILROAD, INC., that said instrument was signed on May 23, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

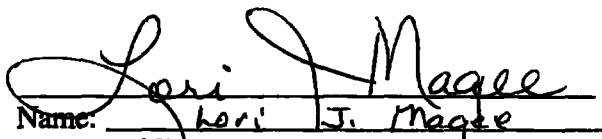
IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Lori J. Magee
Name: Lori J. Magee
Notary Public
My Commission Expires: 8-16-08
Residing in Pittsburg, KS
(SEAL)

STATE OF Kansas)
COUNTY OF Crawford) SS.:

On this, the 23 day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Rick Baden, who being by me duly sworn, says that (s)he is the CVP-CFO of MISSION MOUNTAIN RAILROAD, INC., that said instrument was signed on May 23, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name: Lori J. Magee
Notary Public
My Commission Expires: 8-16-08
Residing in Pittsburg, KS.
(SEAL)

STATE OF Kansas)
COUNTY OF Cherokee) SS.:

On this, the 23rd day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared Rick Boden, who being by me duly sworn, says that (s)he is the GVF-CFO of YELLOWSTONE VALLEY RAILROAD, INC., that said instrument was signed on May 23, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.


Name: Leri J. Magee
Notary Public
My Commission Expires: 8-16-08
Residing in Pittsburg, KS
(SEAL)

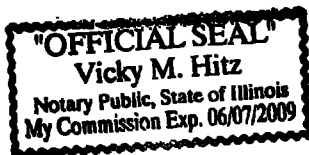
STATE OF ILLINOIS

COUNTY OF COOK

)
) SS.:
)

On this, the 23rd day of May, 2007, before me, a Notary Public in and for said County and State, personally appeared William Thomson, who being by me duly sworn, says that (s)he is a Vice President of BANK OF MONTREAL, that said instrument was signed on May 23, 2007 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



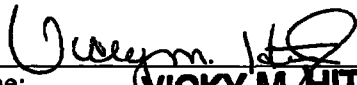

Name: VICKY M. HITZ
Notary Public
My Commission Expires: 6/7/09
Residing in Illinois
(SEAL)

EXHIBIT A**UNITS****EQUIPMENT****QUANTITY****REPORTING MARKS****80 Ton Gondola Cars****28**

WAMX 15219
WAMX 15236
WAMX 15244
WAMX 15280
WAMX 15285
WAMX 15287
WAMX 15313
WAMX 15314
WAMX 15318
WAMX 15329
WAMX 15335
WAMX 15363
WAMX 15367
WAMX 15374
WAMX 15385
WAMX 15394
WAMX 15429
WAMX 15430
WAMX 15443
WAMX 15446
WAMX 15454
WAMX 15456
WAMX 15459
WAMX 15470
WAMX 15476
WAMX 15478
WAMX 15479
WAMX 15529

Ballast Cars**74**

CN 300006
CN 300014
CN 300015
CN 300026
CN 300035

EQUIPMENT**QUANTITY****REPORTING MARKS**

CN 300065

CN 300110

CN 300114

CN 300134

CN 300141

CN 300145

CN 300195

CN 300221

CN 300224

CN 300274

CN 300292

CN 300311

CN 300314

CN 300366

CN 300372

CN 300373

CN 300381

CN 300830

CN 300879

CN 300897

CN 301011

CN 301146

CN 301176

CN 301195

CN 301204

CN 301213

CN 301249

CN 301266

CN 301292

CN 301295

CN 301358

CN 301396

CN 301461

KO 1002

KO 1005 through

KO 1010, inclusive

KO 1012 through

KO 1014, inclusive

EQUIPMENT	QUANTITY	REPORTING MARKS
		KO 300043
		KO 300200
		PCC 141
		PCC 144
		PCC 145
		PCC 147
		SEKR 140
		SEKR 143
		SEKR 148
		SEKR 149
		WAMX 3401 through
		WAMX 3412, inclusive
		WAMX 3414
		WAMX 3415
		WAMX 3417
		WAMX 3418
Box Cars	1	SKOL 714436
Cement Hopper Cars	20	SKOL 1023 through
		SKOL 1035, inclusive
		SKOL 75731
		SKOL 84184
		SKOL 423724
		SKOL 423854
		SKOL 424726
		SKOL 424913
		SKOL 425006
Covered Hopper Cars	372	CKRY 3090
		CKRY 3109
		CKRY 3134
		CKRY 3139
		CKRY 4013
		CKRY 6107
		CKRY 6145
		CKRY 6322
		KO 3002
		KO 3003
		KO 3030

EQUIPMENT**QUANTITY****REPORTING MARKS**

KO 3043
KO 3062
KO 3085
KO 3116
KO 3125
KO 3157
KO 4012
KO 6106
KO 6115
KO 6117
KO 6118
KO 6120
KO 6163
KO 6174
KO 6201
KO 6202
KO 6215
KO 6221
KO 6314
KO 6316
KO 6400
KO 6403
KO 6407
KO 6409
KO 6410
KO 6412
KO 6413
KO 6416
KO 6417
KO 24207
KO 24208
KO 24219
KO 24230 through
KO 24232, inclusive
KO 24238
KO 24241 through
KO 24243, inclusive
KO 24266

EQUIPMENT**QUANTITY****REPORTING MARKS**

KO 24267
KO 24331
KO 24335
KO 24341
KO 26689
KO 30340
KO 31817
KO 33002
KO 46268
KO 46715
KO 49354
KO 49476
KO 49491
KO 50825
KO 53864
KO 53875
KO 53933
KO 55115
KO 55320
KO 55407
KO 55595
KO 55614
KO 56027
KO 80222
KO 300043
KO 475084
KO 475108
KO 475364
KO 476021
KO 476313
KO 476325
KO 477161
KO 477230
KO 477231
KO 477252
KO 479101
KO 480080
KO 480237

EQUIPMENT**QUANTITY****REPORTING MARKS**

KO 480248
KO 480330
KO 480354
KO 480840
KO 480917
KO 480975
KO 482100
KO 482661
KO 484984
KO 486549
KO 487376
KO 488391
KO 489319
KO 490203
KO 800421
KO 800538
KSW 100
KSW 102
KSW 104
NAHX 24235
NAHX 80221
NAHX 80223
NAHX 475080
PCC 145
PCC 147
PCC 1019 through
PCC 1022, inclusive
PCC 1103
PCC 1104
PCC 1107 through
PCC 1112, inclusive
PCC 1114
PCC 1116
PCC 1201
PCC 1202
PCC 1205 through
PCC 1209, inclusive
PCC 1301

EQUIPMENT**QUANTITY****REPORTING MARKS**

PCC 1302

PCC 9065

PCC 11002 through

PCC 11009, inclusive

PCC 11011 through

PCC 11017, inclusive

PCC 15362

PCC 15421

PCC 15593

PCC 15597

PCC 15795

PCC 20325

PCC 46998

PCC 50911

PCC 50952

PCC 53181

PCC 53524

PCC 54138

PCC 55497

PCC 55498

PCC 55520

PCC 55558

PCC 55559

PCC 55633

PCC 55643

PCC 63626

PCC 63636

PCC 63641

PCC 475536

PCC 476292

PCC 476317

PCC 476651

PCC 478418

PCC 478526

PCC 478966

PCC 479602

PCC 481127

PCC 483511

EQUIPMENT**QUANTITY****REPORTING MARKS**

PCC 487565
PCC 487625
PCC 488459
PCC 488468
PCC 488584
PCC 488604
PCC 488622
PCC 801091
PLWX 23402
PTLX 14259
SIRX 442880
SKOL 39
SKOL 1001
SKOL 1002
SKOL 1004 through
SKOL 1010, inclusive
SKOL 7904
SKOL 7907
SKOL 7911 through
SKOL 7913, inclusive
SKOL 7915
SKOL 7921
SKOL 7923
SKOL 7927
SKOL 7928
SKOL 8118
SKOL 8140
WAMX 34567 through
WAMX 34576, inclusive
WAMX 34579
WAMX 34580
WAMX 34582 through
WAMX 34584, inclusive
WAMX 52002
WAMX 52003
WAMX 52013
WAMX 52158
WAMX 52201

EQUIPMENT**QUANTITY****REPORTING MARKS**

WAMX 52290
WAMX 52353
WAMX 52417
WAMX 52490
WAMX 52492
WAMX 52521
WAMX 52828
WAMX 52995
WAMX 53092
WAMX 53111
WAMX 53231
WAMX 53233
WAMX 53282
WAMX 53285
WAMX 53460
WAMX 53725 through
WAMX 53727, inclusive
WAMX 53731 through
WAMX 53733, inclusive
WAMX 53758
WAMX 53882
WAMX 53906
WAMX 54188
WAMX 54189
WAMX 54269
WAMX 54349
WAMX 54350
WAMX 54398
WAMX 54431
WAMX 54450
WAMX 54467
WAMX 54512
WAMX 54574
WAMX 54603
WAMX 178603
WAMX 178605 through
WAMX 178608, inclusive
WAMX 178611

EQUIPMENT**QUANTITY****REPORTING MARKS**

WAMX 178613 through
WAMX 178617, inclusive
WAMX 178619
WAMX 178621 through
WAMX 178624, inclusive
WAMX 178628 through
WAMX 178630, inclusive
WAMX 178632 through
WAMX 178635, inclusive
WAMX 178639
WAMX 178642
WAMX 178645
WAMX 178647
WAMX 178648
WAMX 178650 through
WAMX 178654, inclusive
WAMX 178656
WAMX 178658
WAMX 178660 through
WAMX 178665, inclusive
WAMX 178667
WAMX 178669
WAMX 178670
WAMX 178672
WAMX 178673
WAMX 178675
WAMX 178678 through
WAMX 178681, inclusive
WAMX 178683
WAMX 178685
WAMX 178691
WAMX 178692
WAMX 178694
WAMX 178697
WAMX 178698
WAMX 178701 through
WAMX 178705, inclusive
WAMX 178707

EQUIPMENT**QUANTITY****REPORTING MARKS****High Sided Gondola Cars****7**

WAMX 178709 through
WAMX 178711, inclusive
WAMX 178714
WAMX 178718 through
WAMX 178720, inclusive
WAMX 178723
WAMX 178724
WAMX 178726
WAMX 178728
WAMX 178730 through
WAMX 178736, inclusive
WAMX 178739
WAMX 178742
WAMX 178744 through
WAMX 178746, inclusive
WAMX 178749
WAMX 178752 through
WAMX 178754, inclusive
WAMX 178757
WAMX 178759 through
WAMX 178763, inclusive
WAMX 178765

WAMX 8061
WAMX 8095
WAMX 8137
WAMX 8177
WAMX 8354
WAMX 8394
WAMX 8409

Modified Cement Hopper Cars**2**

KO 905
KO 906

**Modified Covered Hopper
Cars****177**

CKRY 3029
CKRY 3033
CKRY 6166
CKRY 6220
KO 3005
KO 3007

EQUIPMENT**QUANTITY****REPORTING MARKS**

KO 3008
KO 3010 through
KO 3013, inclusive
KO 3016
KO 3019 through
KO 3022, inclusive
KO 3024
KO 3025
KO 3027
KO 3032
KO 3034
KO 3036
KO 3038
KO 3039
KO 3042
KO 3046
KO 3047
KO 3052
KO 3054 through
KO 3056, inclusive
KO 3059
KO 3061
KO 3063
KO 3065
KO 3067
KO 3071
KO 3073
KO 3075
KO 3076
KO 3079 through
KO 3082, inclusive
KO 3084
KO 3089
KO 3092
KO 3093
KO 3095
KO 3103
KO 3105

EQUIPMENT**QUANTITY****REPORTING MARKS**

KO 3110
KO 3113
KO 3130
KO 3131
KO 3137
KO 3140
KO 3144
KO 3147
KO 3148
KO 3151
KO 3156
KO 4004
KO 4009 through
KO 4011, inclusive
KO 4015
KO 4018
KO 4022 through
KO 4024, inclusive
KO 4200
KO 6100 through
KO 6102, inclusive
KO 6104
KO 6105
KO 6108
KO 6109
KO 6111 through
KO 6114, inclusive
KO 6116
KO 6119
KO 6121
KO 6123
KO 6124
KO 6128
KO 6131 through
KO 6134, inclusive
KO 6136
KO 6139
KO 6142

EQUIPMENT**QUANTITY****REPORTING MARKS**

KO 6143
KO 6146 through
KO 6149, inclusive
KO 6151
KO 6152
KO 6155
KO 6157
KO 6158
KO 6161
KO 6164
KO 6165
KO 6167
KO 6169 through
KO 6172, inclusive
KO 6175
KO 6178
KO 6179
KO 6181
KO 6186 through
KO 6188, inclusive
KO 6190
KO 6192 through
KO 6195, inclusive
KO 6197 through
KO 6200, inclusive
KO 6204
KO 6208 through
KO 6211, inclusive
KO 6213
KO 6216 through
KO 6219, inclusive
KO 6223
KO 6224
KO 6226
KO 6300 through
KO 6302, inclusive
KO 6305
KO 6308 through

EQUIPMENT**QUANTITY****REPORTING MARKS****Open Top Bottom Dump Cars****22****KO 6313, inclusive****KO 6317****KO 6318****KO 6401****KO 6402****KO 6404 through****KO 6406, inclusive****KO 6408****KO 6411****KO 6414 through****KO 6416, inclusive****KO 6418****KO 49476****KSW 101****KSW 103****KSW 105****KSW 106****KSW 108****KSW 109****PCC 800340****SIRX 442826****SIRX 442867****SKOL 1003****SKOL 57402****SKOL 57404 through****SKOL 57407, inclusive****SKOL 57409****SKOL 57412****SKOL 57413****SKOL 57417****SKOL 57420****SKOL 57421****SKOL 57423 through****SKOL 57426, inclusive****SKOL 57428 through****SKOL 57431, inclusive****SKOL 57433****SKOL 57434**

EQUIPMENT	QUANTITY	REPORTING MARKS
		WAMX 3153
Rapid Discharge Cars	59	SKOL 57403 SKOL 57408 SKOL 57410 SKOL 57411 SKOL 57414 through SKOL 57416, inclusive SKOL 57418 SKOL 57419 SKOL 57422 SKOL 57432 WAMX 10001 through WAMX 10008, inclusive WAMX 10010 WAMX 10012 through WAMX 10014, inclusive WAMX 10016 through WAMX 10018, inclusive WAMX 10020 through WAMX 10040, inclusive WAMX 10048 WAMX 10049 WAMX 10051 WAMX 10053 through WAMX 10060, inclusive WAMX 178766
Twin Tub Coal Gondola Cars	225	AO 141315 AO 141338 AO 141341 AO 141394 AO 141396 AO 141417 AO 141421 AO 141422 AO 141427 AO 141429 AO 141432

EQUIPMENT**QUANTITY****REPORTING MARKS**

AO 141433
AO 141436
AO 141442
AO 141443
AO 141448
AO 141450
AO 141452
AO 141455
AO 141457
AO 141464
AO 141471
AO 141477 through
AO 141479, inclusive
AO 141482
AO 141498
AO 141201 through
AO 141203, inclusive
AO 141205
AO 141206
AO 141210 through
AO 141212, inclusive
AO 141215 through
AO 141218, inclusive
AO 141221
AO 141223
AO 141225
AO 141227 through
AO 141229, inclusive
AO 141231 through
AO 141233, inclusive
AO 141235
AO 141237 through
AO 141241, inclusive
AO 141243
AO 141244
AO 141246
AO 141250
AO 141253 through

EQUIPMENT**QUANTITY****REPORTING MARKS**

AO 141256, inclusive
AO 141259 through
AO 141261, inclusive
AO 141265 through
AO 141267, inclusive
AO 141271 through
AO 141273, inclusive
AO 141275
AO 141280
AO 141281
AO 141283 through
AO 141288, inclusive
AO 141290 through
AO 141292, inclusive
AO 141294
AO 141297
AO 141299
AO 141301
AO 141302
AO 141307
AO 141310
AO 141312
AO 141316
AO 141319
AO 141321
AO 141325
AO 141332
AO 141333
AO 141335
AO 141336
AO 141339
AO 141340
AO 141342
AO 141343
AO 141350
AO 141351
AO 141355
AO 141357

EQUIPMENT**QUANTITY****REPORTING MARKS**

AO 141381
AO 141386
WAMX 141200
WAMX 141204
WAMX 141207 through
WAMX 141209, inclusive
WAMX 141213
WAMX 141214
WAMX 141219
WAMX 141220
WAMX 141222
WAMX 141224
WAMX 141226
WAMX 141230
WAMX 141236
WAMX 141242
WAMX 141245
WAMX 141247 through
WAMX 141249, inclusive
WAMX 141251
WAMX 141252
WAMX 141257
WAMX 141258
WAMX 141262 through
WAMX 141264, inclusive
WAMX 141269
WAMX 141270
WAMX 141274
WAMX 141276
WAMX 141277
WAMX 141279
WAMX 141293
WAMX 141296
WAMX 141300
WAMX 141303
WAMX 141306
WAMX 141308
WAMX 141309

EQUIPMENT**QUANTITY****REPORTING MARKS**

WAMX 141311
WAMX 141317
WAMX 141318
WAMX 141322
WAMX 141326
WAMX 141327
WAMX 141328
WAMX 141330
WAMX 141331
WAMX 141334
WAMX 141344 through
WAMX 141349, inclusive
WAMX 141352
WAMX 141361 through
WAMX 141368, inclusive
WAMX 141370 through
WAMX 141373, inclusive
WAMX 141375 through
WAMX 141380, inclusive
WAMX 141382
WAMX 141383
WAMX 141387 through
WAMX 141390, inclusive
WAMX 141392
WAMX 141393
WAMX 141395
WAMX 141397 through
WAMX 141404, inclusive
WAMX 141414 through
WAMX 141416, inclusive
WAMX 141420
WAMX 141424
WAMX 141425
WAMX 141435
WAMX 141437
WAMX 141440
WAMX 141445 through
WAMX 141447, inclusive

EQUIPMENT	QUANTITY	REPORTING MARKS
		WAMX 141449
		WAMX 141453
		WAMX 141456
		WAMX 141458
		WAMX 141462
		WAMX 141465
		WAMX 141466
		WAMX 141468
		WAMX 141470
		WAMX 141483
		WAMX 141484
		WAMX 141490
		WAMX 141497
CF 7 Locomotives	6	WAMX 7101
		WAMX 7103 through
		WAMX 7105, inclusive
		WAMX 7107
		WAMX 7108
GP-7 Locomotives	22	WAMX 7001
		WAMX 7004
		WAMX 7005
		WAMX 7007
		WAMX 7008
		WAMX 7011
		WAMX 7013 through
		WAMX 7027, inclusive
		WAMX 8001
GP-8 Locomotives	1	WAMX 8002
GP-9 Locomotives	2	WAMX 9003
		WAMX 9004
GP-10 Locomotives	2	WAMX 1001
		WAMX 1002
GP-20 Locomotives	5	WAMX 2001 through
		WAMX 2005, inclusive

EQUIPMENT	QUANTITY	REPORTING MARKS
GP-30 Locomotives	12	WAMX 301 WAMX 302 WAMX 304 through WAMX 307, inclusive WAMX 3003 through WAMX 3006, inclusive WAMX 3010 WAMX 3022
GP-30M Locomotives	4	WAMX 3019 through WAMX 3021, inclusive WAMX 3023
GP-35 Locomotives	15	WAMX 303 WAMX 3502 through WAMX 3504, inclusive WAMX 3509 WAMX 3511 WAMX 3513 through WAMX 3517, inclusive WAMX 3523 through WAMX 3525, inclusive WAMX 3530
GP-35L Locomotives	5	WAMX 3501 WAMX 3505 WAMX 3508 WAMX 3510 WAMX 3512
GP-35M Locomotives	1	WAMX 3518
GP-35-3 Locomotives	4	WAMX 3520 through WAMX 3522, inclusive WAMX 3529
GP-35/38 Locomotives	13	WAMX 3839 WAMX 3842 WAMX 3844 though WAMX 3847, inclusive WAMX 3849 through WAMX 3852, inclusive WAMX 3855 through WAMX 3857, inclusive
GP-38 Locomotives	24	WAMX 3801 through

EQUIPMENT	QUANTITY	REPORTING MARKS
		WAMX 3820, inclusive WAMX 3823 WAMX 3841 WAMX 3848 WAMX 3853
GP-38-3 Locomotives	17	WAMX 3821 WAMX 3822 WAMX 3824 through WAMX 3829, inclusive WAMX 3831 through WAMX 3839, inclusive
GP-40-2 Locomotives	32	WAMX 4001 through WAMX 4032, inclusive
GP-40-3 Locomotives	14	WAMX 4033 through WAMX 4046, inclusive
GP-50 Locomotives	13	WAMX 5001 through WAMX 5013, inclusive
MP 1500 Locomotives	1	WAMX 1504
NW 2 Locomotives	3	WAMX 201 WAMX 202 WAMX 204
SD-18 Locomotives	3	WAMX 1801 through WAMX 1803, inclusive
SD-38-2 Locomotives	1	WAMX 3899
SD-40 Locomotives	12	WAMX 4103 through WAMX 4114, inclusive
SD-40-2 Locomotives	9	WAMX 4101 WAMX 4102 WAMX 4115 through WAMX 4121, inclusive
SD-45 Locomotives	4	WAMX 4501 through WAMX 4504, inclusive
SD-50 Locomotives	20	WAMX 5101 through WAMX 5120, inclusive
Slug Locomotives	4	WAMX 501 through WAMX 504, inclusive

EQUIPMENT	QUANTITY	REPORTING MARKS
SW 1 Locomotives	5	WAMX 101 WAMX 103 WAMX 104 WAMX 107 WAMX 108
SW 2 Locomotives	3	WAMX 105 WAMX 106 WAMX 109
SW 7 Locomotives	1	WAMX 702
SW 8 Locomotives	4	WAMX 802 through WAMX 805, inclusive
SW 9 Locomotives	26	WAMX 901 through WAMX 906, inclusive WAMX 908 through WAMX 910, inclusive WAMX 912 through WAMX 916, inclusive WAMX 918 through WAMX 929, inclusive
SW 10 Locomotives	1	WAMX 1102
SW 12 Locomotives	6	WAMX 1203 WAMX 1207 through WAMX 1209, inclusive WAMX 1211 WAMX 1214
SW 1000 Locomotives	2	WAMX 1701 WAMX 1702
SW 1200 Locomotives	5	WAMX 917 WAMX 1202 WAMX 1204 through WAMX 1206, inclusive
SW 1500 Locomotives	7	WAMX 1500 WAMX 1502 WAMX 1503 WAMX 1507 WAMX 1509 WAMX 1513

EQUIPMENT

QUANTITY

REPORTING MARKS
WAMX 1514